



VALOR RESOURCES

ACN 076 390 451

20 December 2018

Daniel Nicholson
Senior Advisor, Listing Compliance (Perth)
ASX Compliance Pty Ltd
Level 40, Central Park
152-158 St Georges Terrace
PERTH WA 6000

email: Daniel.Nicholson@asx.com.au

Dear Daniel

VALOR RESOURCES LIMITED – VOLUNTARY SUSPENSION

Valor Resources Limited (**VAL** or the **Company**) refers to the trading halt entered yesterday pending the release of a response to an ASX price query letter regarding trading on the 19 December 2018.

Whilst the Company does not consider that the relevant trading was a result of any information not released to the market, the Company confirms it is currently relying on Listing Rule 3.1A not to announce information surrounding current negotiations regarding its Berengeula Project. At this stage the Company considers it is unable to make an announcement regarding the content of the negotiations as the wrong message would be sent to the market if it was announced.

VAL considers that the negotiations may or may not result into the entry of a formal binding agreement and therefore an announcement will only be made by VAL when there is something that is more than early stage negotiations. VAL confirms it will keep the market informed of any definitive development and currently expects the negotiations to be finalised by mid January 2019.

Accordingly, the Company has today requested that ASX impose a voluntary suspension of trading in its securities while these negotiations are being finalised to ensure that no trading in its shares occurs on an uninformed basis.

In accordance with ASX Listing Rule 17.2, the Company advises that it:

- (a) is seeking the voluntary suspension pending the finalisation of negotiations regarding a potential arrangement for its Berengeula Project in Peru;
- (b) expects the voluntary suspension to remain in place until the earlier of:
 - (i) the date it has made an announcement referred to above; and
 - (ii) the commencement of trade on 14 January 2019;
- (c) is not aware of any reason why the securities should not be suspended; and
- (d) is not aware of any other information necessary to inform the market about the suspension.

For and on behalf of the Board

For further information contact:

Paula Smith
Company Secretary
Valor Resources Limited